Office of Thrift Supervision, Treasury

§ 559.3

§559.3 What are the characteristics of, and what requirements apply to, subordinate organizations of Federal savings associations?

* * * * *

12 CFR Ch. V (1-1-03 Edition)

		Operating subsidiary			Service corporation		
*) How do the transactions with affiliates (TWA) r (§ 563.41 of this chapter apply?	egulations	TWA applies. (affiliate, unless trolled by anott shareholders th employee stoc that exists for t bers, or emplo iate. An opera	Generally, an operatir it is a depository instead affiliate of the saving at control the saving k option plan, trust, of the benefit of sharehoyees of the savings a	chapter explains how g subsidiary is not an itution; is directly conings association or by a sassociation; or is an or similar organization olders, partners, memasociation or an affiliates ft	TWA applies. affiliate, unless trolled by anot shareholders ti employee stoc that exists for bers, or emploiate. If a savin a service cor	ection 563.41 of this chap Generally, a service corpc it is a depository institution ner affiliate of the savings as hat control the savings as k option plan, trust, or sin the benefit of shareholders yees of the savings assoc gs association directly or in poration, the service corp ffiliates are aggregated w	oration is not an n; is directly con- association or by ociation; or is an aillar organziation partners, mem- iation or an affil- ndirectly controls poration's trans-
* *		*	*	*	*	*	